

CALCULATION OF AVERAGE NUMBER OF LOAN ORIGINATORS TO DETERMINE AMOUNT OF SURETY FOR MORTGAGE BROKER LICENSE

READ [WAC 208-660-080](#) BEFORE BEGINNING!

Complete this worksheet for the previous twelve (12) months. If you have not been in business for 12 months, use the actual number of loan originators for the months you were in business and projected number of loan originators for the remaining months to complete the 12-month period. Please count all personnel who do or will originate loans; including owners, managers, officers, employees, and/or independent contractors; for all locations licensed by Washington State. Count each person by the month (or part thereof) during which their services were engaged, whether or not they actually originated any transactions in that month. Indicate if the number for each month is actual (based on history) or projected.

MONTH	COUNT LOAN ORIGINATORS	ACTUAL?	PROJECTED?

12-month total: _____ **divided by 12 =** _____ ******
 (** this is your average number of loan originators per month)

Apply the average ** from above worksheet to the table below to determine minimum bond requirement:

<u>Monthly Average number of Loan Originators</u>	<u>Minimum Surety Amount</u>
3 or fewer	\$20,000.00
greater than 3 to 6	\$30,000.00
greater than 6 to 9	\$40,000.00
greater than 9 to 15	\$50,000.00
greater than 15	\$60,000.00

This worksheet should be completed yearly, 45-days prior to the anniversary date of the bond. This worksheet shall be maintained on file at the licensee firm in accordance with record retention requirements. See [RCW 19.146.205\(3\)](#) and WAC [208-660-080](#) for additional information regarding surety bonds and approved alternatives.

COMPANY NAME: _____

BOND ANNIVERSARY DATE: _____

COMPLETED BY: _____

DATE COMPLETED: _____